



Crude Oil Watch

June 13, 2001

Energy Information Administration
Office of Oil & Gas

! Crude oil stocks dropped 8.2 million barrels (MMB) last week to end at 316.2 MMB. This stock level is 6.0 percent higher than this time last year but 2.0 percent lower than the five-year average. Crude oil inputs stayed steady at 16.0 million barrels per day (MMBD), while crude oil imports fell to 8.7 MMBD.

! Crude prices were mixed last week as traders took a wait-and-see attitude towards the Iraqi export ban. WTI-Cushing gained \$0.55 from the previous week's close to end at \$28.43, while Brent gained \$0.02 to end at \$28.88. The Total World contract price lost \$0.11 to end at \$26.89, while the U.S. price fell \$0.42 to end the week at \$25.80 per barrel.

Crude Oil Stocks and Refinery Inputs by Petroleum Administration for Defense District

District	Crude Oil Stocks ¹ (Million Barrels) Week Ending					Refinery Crude Oil Inputs (Thousand Barrels per Day) Week Ending				
	05/18/01	05/25/01	06/01/01	06/08/01	06/08/00	05/18/01	05/25/01	06/01/01	06/08/01	06/09/00
East Coast (PADD I)	15.2	15.2	14.2	14.6	14.5	1,594	1,675	1,704	1,693	1,609
Midwest (PADD II)	69.3	71.0	72.0	70.5	65.2	3,434	3,365	3,542	3,531	3,644
Gulf Coast (PADD III)	168.1	165.1	165.8	157.7	151.1	7,560	7,585	7,553	7,606	7,274
Rocky Mountain (PADD IV)	13.1	13.2	13.0	12.5	13.6	464	460	530	543	514
West Coast (PADD V)	58.8	58.3	59.4	60.9	53.8	2,589	2,625	2,718	2,631	2,578
U.S. Total	324.6	322.8	324.4	316.2	298.3	15,641	15,710	16,047	16,004	15,619

Crude Oil Spot and Estimated Contract Prices² (Dollars per Barrel)

	05/18/01	05/25/01	06/01/01	06/08/01	06/09/00
Spot Market Prices					
WTI - Cushing	29.90	28.08	27.88	28.43	30.22
Brent	29.30	28.69	28.86	28.88	29.00
Estimated Contract Prices					
Total OPEC	25.89	26.87	27.10	26.80	28.07
Total Non-OPEC	26.86	27.28	26.88	27.00	28.25
Total World	26.32	27.06	27.00	26.89	28.15
United States	25.99	26.52	26.22	25.80	28.71

¹ Excluding stocks held in the Strategic Petroleum Reserve.

² Estimated contract prices based on government-selling prices, netback values, or spot market quotations. Total OPEC, Total Non-OPEC, and Total World prices are f.o.b. at the foreign port of lading, weighted by estimated export volume. United States prices weighted by estimated import volume. For information about this report, contact EIA's National Energy Information Center: 202-586-8800. Internet: Infoctr@eia.doe.gov.

NA=Not available.

Sources: Stocks and Refinery Inputs, Energy Information Administration, *Weekly Petroleum Status Report*; Spot Prices, Reuters Ltd.; Estimated Contract Prices, EIA Office of Energy Markets and End Use, *Platt's Oilgram Price Report*, *Petroleum Intelligence Weekly*, *Bloomberg Oil Buyers' Guide*, *Oil and Gas Journal*, *Wall Street Journal*, and *Oil Market Intelligence*. Year-ago production and price data taken from comparable week last year; year-ago stock data interpolated from final Petroleum Supply Monthly data.